



FOR IMMEDIATE RELEASE:

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State Housing Board to Meet in Billings on July 9th

(HELENA) – The Montana Board of Housing (MBOH), an agency of the Montana Department of Commerce, will meet in Billings on Monday, July 9th. The meeting begins at 8:30 a.m. and will be held at the Crowne Plaza, 27 North 27th Street.

Community leaders and members of the public interested in programs offered by the MBOH are encouraged to attend the meeting. A period of public comment at the beginning of the meeting will be reserved for public input regarding housing issues.

To date, the MBOH has provided the following loans for the area:

Big Horn County:	134 home loans for \$6,548,102 and 2 TANF loans for \$10,305
Carbon County:	159 home loans for \$8,856,874
Stillwater County:	138 home loans for \$9,466,555 and 1 TANF loan for \$5,000 and 5 RAM loans for \$379,000
Sweet Grass County:	56 home loans for \$3,473,807 and 1 RAM loan for \$50,000
Treasure County:	1 home loan for \$65,620
Yellowstone County:	9118 home loans for \$596,041,084 and 41 TANF loans for \$349,283 and 22 RAM loans for \$1,660,645.

In total, 9606 home loans have been financed by the MBOH for a total of more than \$624 million for these counties, as well as, 44 TANF loans totaling \$364,588 and 29 Reverse Annuity Mortgages totaling more than \$2.1 million.

Since 2003, Yellowstone County has been awarded \$3.5 million in tax credits by the Montana Board of Housing, which equates to \$35 million in investor equity. These twenty-two properties have spent over \$51 million, through construction or rehabilitation, in Billings and Laurel to provide 830 affordable homes. Hardin received \$75,000 in tax credits, which generated \$2

million of spending to create 40 affordable housing units. The Board has also assisted in the development of 69 units of affordable housing units in Hysham, Forsyth, and Red Lodge with expenditures of nearly \$4 million.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. The MBOH serves the housing needs of Montana's low- and moderate-income population by providing financing for the development or rehabilitation of the state's affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program. Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact Diana Hall at (406) 841-2840 no later than July 6, 2007.

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